

## Message Text

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12

ACTION TRSE-00

INFO OCT-01 EA-11 ISO-00 CIAE-00 PM-07 H-03 INR-10 L-03

NSAE-00 NSC-07 PA-04 RSC-01 PRS-01 SP-03 SS-20

USIA-15 AID-20 COME-00 EB-11 FRB-02 XMB-07 OPIC-12

CIEP-02 LAB-06 SIL-01 OMB-01 IO-14 NEA-14 CEA-02

STR-08 DRC-01 /187 W

----- 059066

R 180225Z JUN 74

FM AMEMBASSY MANILA

TO SECSTATE WASHDC 4426

UNCLAS MANILA 7194

USADB

TREASURY FOR EVA MEIGHER

E.O. 11652: NA

TAGS: EAID, EFIN

SUBJ: ASIAN DEVELOPMENT FUND

REF: A) MANILA 6911

B) TRSY P121600Z JUN 74

1. AS REPORTED IN REF A, ADB TREASURY HAS DESIGNATED AND REQUESTED FEDERAL RESERVE, NEW YORK TO OPEN "ADB SECURITIES CUSTODY ACCOUNT M" WHICH WILL BE DEPOSITORY ACCOUNT FOR LETTER OF CREDIT INSTRUMENT. ADB TREASURY FURTHER INFORMS THAT THE COMPANION ACCOUNT TO HANDLE ACTUAL CREDITING OF PROCEEDS RESULTING FROM DRAWDOWN UNDER LETTER OF CREDIT WILL BE DESIGNATED AS "ADB SPECIAL ACCOUNT M".

2. ADB TREASURY OFFICER REPORTS THAT FEDERAL RESERVE, N.Y. IS EXTREMELY RELUCTANT TO OPEN MORE THAN ONE CURRENT ACCOUNT  
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FOR ONE ENTITY. ADB ALREADY HAS ONE CURRENT ACCOUNT

TO HANDLE ORDINARY CAPITAL OPERATIONS. SHOULD ADB MEET  
WITH REFUSAL FROM FEDERAL RESERVE FOR SECOND CURRENT  
ACCOUNT TO HANDLE SPECIAL FUNDS PROCEEDS, THEY PROPOSE TO  
OPEN AN ACCOUNT UNDER SAME NAME AT EITHER MORGAN GUARANTY  
OR IRVING TRUST.

3. THUS, APPEARS ADVISABLE YOU CHECK WITH N.Y. FEDERAL  
RESERVE TO SEE IF THEY WOULD BE WILLING PERMIT ADB TO  
OPEN AN ADDITIONAL CURRENT ACCOUNT TO HANDLE SPECIAL FUNDS  
PROCEEDS.  
SULLIVAN

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NNN

## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** BANK LOANS  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 18 JUN 1974  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** n/a  
**Disposition Approved on Date:**  
**Disposition Authority:** n/a  
**Disposition Case Number:** n/a  
**Disposition Comment:**  
**Disposition Date:** 01 JAN 1960  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
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**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
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**Executive Order:** N/A  
**Errors:** N/A  
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**Image Path:**  
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**Office:** ACTION TRSE  
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**Previous Handling Restrictions:** n/a  
**Reference:** A) MANILA 6911  
**Review Action:** RELEASED, APPROVED  
**Review Authority:** smithrj  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 21 AUG 2002  
**Review Event:**  
**Review Exemptions:** n/a  
**Review History:** RELEASED <21 AUG 2002 by PhilliR0>; APPROVED <13 JAN 2003 by smithrj>  
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EO Systematic Review  
30 JUN 2005

**Review Media Identifier:**  
**Review Referrals:** n/a  
**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** ASIAN DEVELOPMENT FUND  
**TAGS:** EAID, EFIN, RP, ADB-1  
**To:** STATE  
**Type:** TE  
**Markings:** Declassified/Released US Department of State EO Systematic Review 30 JUN 2005